

ments, and how and when the same were received and disbursed, are more fully and distinctly exhibited in the annual account current and vouchers accompanying and forming part of this Report.

In pursuance of a resolution of the Board, the whole of the Bank stock held by the Trustees, being 241 shares of the capital stock of the Bank of Newbern, was, on the 1st of April last, sold at public auction, when Mr. John Snead, of Newbern, became the purchaser of 50 shares, at \$62 65 per share, also of 81 shares, at \$63 26; Col. Wm. Polk of 100 shares, at \$63 26; and Mr. Alfred Jones of 10 shares, at \$62 60 per share; making a total sum, as before stated, of \$15,208 56; which sum was forthwith paid to the State and Newbern Banks, viz. \$10,084 50 to the State Bank, and \$5,124 06 to the Bank of Newbern. For the balance of the debt due the State Bank, a suit was instituted against the Board, in Wake County Court, and upon judgment being had, the sum before mentioned was borrowed of the U. S. Bank at Fayetteville, which, with other funds at that time in the Treasury, discharged the said judgment and costs.

Upon the receipt, at the Treasury, of funds from Mr. Dickens, in October last, the U. S. Bank debt was fully paid off, and the Newbern Bank debt renewed and reduced; and the Treasurer has the pleasure of congratulating the Board upon the near approach of the institution to a total exemption from bank debts. The Board still owes the Bank of Newbern at Raleigh \$1,500, payable in April next.

I have the honor also to lay before the Board statements from the superintendents, at Chapel Hill, exhibiting the amount collected by them from the students for tuition and room rent. This sum, for the two sessions of 1833, amounts to \$3,112 50; which has been disbursed by the said superintendents among the Faculty in part payment of their salaries.

I received from Col. Wm. Polk, upon his late return from Tennessee, four several bonds of \$500 each, made by Benjamin Kelly, of Stewart county, Tenn. dated 3d Sept. 1833, and due in four annual payments. These bonds are all payable to Col. Polk, and have by him been endorsed to the Trustees.

It is understood that these bonds have been taken for the purchase of a part of the Girard lands belonging to the Trustees; all which will be fully explained to the board by Col. Polk himself.

In obedience to a resolution of the Board, adopted at Chapel Hill in June last, a copy of which was forthwith communicated to Mr. Samuel Dickens, I have the pleasure of laying before the Board a very elaborate and satisfactory document from that gentleman, exhibiting the state and condition of the University lands and other funds of the institution in that quarter.

I have the honor also to lay before the Board a file of promiscuous papers, received during the past year, embracing memorials, reports and letters upon subjects connected with the institution under your care.

And am, gentlemen,

With the highest consideration,

Your obedient servant.

CHAS. MANLY, *Treas. Uni. N. C.*